GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:5111
ANSWERED ON:26.04.2002
ADB LOAN BY IDBI
ANANDRAO ADSUL

Will the Minister of FINANCE be pleased to state:

(a) : whether the Industrial Development Bank of India (IDBI) got a line of credit of $100 M from ADB (Asian Development Bank recently;

(b) : if so, the details thereof and the reasons therefor; and (

(c) : the name of the other financial institutions which have got such a facility from ADB ?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL)

(a): Yes Sir.

(b): IDBI has taken the line of credit from ADB viz. PSIF-II for financing specified infrastructure projects in Gujarat, Madhya Pradesh Karnataka and Andhra Pradesh. The line has a drawal period of 5 years and a repayment period of 20 years (including 5 years moratorium) commencing from the date of drawal.

(c): IDBI has reported that the Board of ADB at its meeting held in December, 2001 has also approved USD 100 millionline of credit to IL&FS on the same terms and conditions. ICICIhas also signed a loan agreement with ADB for USD 80 million on 18th December,2001.